

"A Mutual Company is the sole property of its Members."

1876.

1893.

SEVENTEENTH ANNUAL REPORT

— OF THE —

Lennox & Addington Mutual Fire Insurance Co.

FOR THE YEAR ENDING 31st DECEMBER, 1893.



CHEAPSIDE,

The Great Dry Goods, Millinery, Fur and House Furnishing Emporium of the Central District. We solicit your trade for the coming season in the full assurance we can give you the best possible value for your money in every department.

HINCH & CO.

Wagon, 1893

PAAP  
 HG  
 9781  
 Z7L4  
 1893

Nov/72

### BOARD OF DIRECTORS, 1893.

J. B. AYLESWORTH,	Camden,	Newburgh.
B. C. LLOYD,	Camden,	Napanee Mills.
U. C. SILLS,	Richmond,	Napanee.
W. R. GORDANIER,	Ernesttown,	Napanee.
I. F. AYLWORTH,	Ernesttown,	Odessa.
A. C. PARKS,	Fredericksburgh,	Hay Bay.

### HONORARY DIRECTORS.

JAS. REID, M.P.P.,	Camden,	Centreville.
JOHN W. BELL, ex-M.P.,	Camden,	Dosmond.
A. V PRICE, Esq.,	Camden,	Newburgh.
C R. ALLISON, Esq.,	Fredericksburgh,	Parma.
WM. CHARTERS, Esq.,	Fredericksburgh,	Hawley.
I. O. FRASER, Esq.,	Ernesttown,	Odessa.
W. W. MEACHAM, M.P.P.,	Ernesttown,	Odessa.
C. W. NEVILLE, Esq.,	Ernesttown,	Newburgh.
D. W. ALLISON, ex-M.P.,	Adolphustown,	Adolphustown.
ALLEN PRINGLE, Esq.,	Richmond,	Selby.
IRA B. HUDGINS, Esq.,	Richmond,	Selby.
F. B GUESS, Esq.,	Kingston,	Murvale.
THOS. CLYDE, Esq.,	Kingston,	Cataraqui.
JACOB E. SHIBLEY, Esq.,	Portland,	Harrowsmith.
JOHN T. TRUSCOTT, Esq.,	Portland,	Harrowsmith.
THOS. POLLEY, Esq.,	Amherst Island,	Stella.
SAMUEL MOULT, Esq.,	Hastings,	Halston.

Ed. Chelms

### OFFICERS.

JOHN B. AYLESWORTH, Esq.....	President
B. C. LLOYD, Esq.....	Vice-President
M. C. BOGART, Esq.....	Secretary-Treasurer
J. N. McKIM, Esq.....	Agent
J. W. METZLER, Esq.....	Agent

852932

11/2/72

# THE SEVENTEENTH ANNUAL REPORT

OF THE

LENNOX AND ADDINGTON

MUTUAL

Fire \* Insurance \* Company.

*To the Members of the Lennox and Addington Mutual Fire Insurance Company:*

5/12/97

Your Board of Directors have the honor to lay before its members the Seventeenth Annual Report of the Company, and in doing so would have had much greater pleasure had not the heavy losses during the three years 1890, 1891 and 1892, (a circumstance that very seldom happens in the history of insurance companies), necessitated the levying of an extra assessment upon its policy-holders, to enable the Board of Directors to discharge all the liabilities incurred during those years, and commence 1894 free from debt. While your Board deeply regretted the necessity of levying this special assessment (the first in the history of the Company), least it might press heavily upon some of its members, they believe it was good financing, and were justified in paying off the debt, stopping all interest, so as to enable the Company to give their members insurance at the lowest possible cost.

## ECONOMY.

The most rigid economy has characterized the management of the Company's business in all its departments during the year. The salaries of its Officers and Directors have been of the most meagre nature, the total expense for Officers and Directors for the year being \$405.95, and only that they appreciate the desirability of making this the cheapest and most desirable insurance company for the farmers of Lennox, Addington, Frontenac and Hastings, they could not be expected to give their time for the remuneration they receive.

## COST OF INSURANCE.

When the members of the Company consider the average cost of insurance for the seventeen years, they will have no reason to complain of the extra assessment this year,

### ON \$1000 INSURANCE.

From 1876 to 1879 .....	\$4 65
1879 to 1882.....	7 50
1882 to 1885 .....	10 42
1885 to 1888.....	5 40
1888 to 1891.....	7 20
1891 to 1893, two years.....	5 38
Special, 1893 .....	3 60
	17)44 15
Average cost per year.....	\$2 60

## POLICIES.

The Company had 782 Policies in force 31st December, 1893, insuring the sum of \$998,035.00.

## FINANCE.

The amount of the residue on premium notes on hand is \$26,857.87, and other assets \$1360.13, which, after deducting liabilities, leaves a net balance of available assets of \$28,218.00, as is shown in the annexed financial statement.

The Board sincerely hope and respectfully urge upon the members who are in arrears as to the special or ordinary assessments, to appreciate their position as regards their claim upon the Company should a loss occur during the non-payment of such assessments, and pay in promptly, so that all liabilities may be discharged at once.

## Re FORSYTHE.

The Board of Directors felt justified in defending the action of Mr. Thos. E. Forsythe, who, after arriving at an amicable and satisfactory settlement of his loss with the Board, entered an action to recover an additional sum. His Honor Judge Meredith upheld the settlement, but probably moved by sympathy for the plaintiff, ordered that each party pay their own costs—hence the large amount for costs.

## LOSSES.

The present year, in regard to losses, has been much more favorable than the past three years, and we hope that a new and more favorable era is before the Company in the immediate future.

The following are each year's losses for the past twelve years :

1882.....\$3499 93	1888.....\$ 98 82
1883..... 1350 00	1889..... 213 31
1884..... 680 00	1890..... 3240 00
1885..... 1310 14	1891..... 2719 00
1886..... 42 00	1892..... 3037 00
1887..... 817 00	1893..... 756 00

## CASH ACCOUNT.

	RECEIPTS.	Dr.
To balance on hand per last audit.....		\$ 19 45
First instalment on premium notes.....		655 93
Second and third ".....		1796 51
Special assessment.....		2677 26
Assessments, previous years.....		257 91
Balance on chattel mortgage.....		100 00
Interest and drawing chattel mortgage.....		12 60
Loans.....		250 00
		\$5769 66

	DISBURSEMENTS.	Cr.
By paid loans.....		\$3500 00
Interest.....		290 02
Losses, 1892.....		350 00
Losses by fire, 1893.....		16 00
Losses by lightning, 1893.....		740 00
Printing and advertising.....		27 00
Postage and stationery.....		34 94
Agents' fees and commissions.....		93 21
Adjusting claims.....		11 75
Directors' fees, J. B. Aylesworth.....		23 80
"    B. C. Lloyd.....		18 20
"    A. C. Parks.....		28 00
"    I. F. Aylsworth.....		32 50
"    W. R. Gordanier.....		13 00
"    U. E. Sills.....		13 80
Auditor, J. Jackson.....		10 00
Statutory assessment and license fee.....		26 88
Secretary-Treasurer, M. C. Bogart.....		183 44
Refund on policies.....		19 03
By-laws.....		10 00
Witness fees and law costs.....		227 83
Special assessment.....		72 65
Drawing chattel mortgage, W. G. Wilson.....		2 50
Sundries.....		70
Balance on hand.....		24 46
		\$5769 66

## Assets and Liabilities.

### ASSETS.

Balance on hand per audit.....	\$ 24 46
Unpaid assessments for year 1893.....	321 07
" of previous years.....	22 85
Unpaid special assessment.....	926 75
Office furniture and safe.....	65 00
Total value of premium notes liable for assessment.....	26857 87
	\$28218 00

### LIABILITIES.

Loans.....	\$ 850 07
Balance of Assets over Liabilities.....	27368 00
	\$28218 00

We certify that the above Abstract is correct according to the books and vouchers of the Company.

Auditors } J. JACKSON.  
                  } J. B. ALLISON.

## INSPECTION.

The books and affairs of the Company, have been, as usual, inspected by Mr. J. Howard Hunter, Superintendent of Insurance for Ontario, and pronounced satisfactory.

## SUMMARY.

In view of the large increase in the cost of insurance on farm property in the Stock Companies after the first of December last, from one per cent. to one-thirty-five on dwellings, and one-fifty per cent. on outbuildings, it certainly behooves the farmers in these counties to maintain their own Insurance Company, managed by farmers in the interest of its members, at a cost of which no one should complain. We sincerely trust every member will stand by and aid in every way the progress and advancement of the Company by re-insuring themselves, and recommending their neighbors and friends to do likewise. And the Board of Directors will, on their part, undertake the management in the most economical and judicious manner, paying promptly all honest losses, after a careful inspection of the same.

Two Directors now retire by rotation. They are Messrs. U. C. Sills and A. C. Parks, but who are eligible for re-election.

All of which is respectfully submitted.

(Signed)

J. B. AYLESWORTH, President.

M. C. BOGART, Secretary-Treasurer.

## LOSSES PAID IN 1893.

Name of party.	Amo'nt	Date loss	Property destroyed and cause
Mr. M. M. Vanluven..	\$10 00	March 20	Damage to carpet and floor, coal of fire.
Mr. W. A. Hogle .....	30 00	June 26	Cow killed by lightning.
P. E. R. Miller .....	10 00	June 23	Two yearling calves killed by lightning.
Robert Fleming ....	700 00	25 July	Barn and contents by light- ning.
Isaac Fraser.....	6 00	Sept 9	Damage to dwelling and bed- ding, spark from chimney.

## GENERAL OBSERVATIONS.

### LIVE STOCK - LIGHTNING.

1. That up to \$60.00 for a horse, and cattle up to \$20.00 each, are paid for animals as contents of outbuildings or killed by lightning in fields.

2. That animals killed by lightning in fields or while on the road to or from market, or used on the highway, case covered by the policies issued by this Company.

3. Members erecting new buildings may insure them for an additional sum on application to the Secretary, and when making repairs or alterations, involving carpenter's work, do so at their own risk, unless they notify and obtain the consent of the Company.

Additions or changes in situation of outbuildings, when over 80 feet from dwelling house, do not affect the insurance.

## FARMERS, ATTENTION.

Insure your property in the Lennox and Addington Mutual Fire Insurance Company.

Because it is a Home Company.

Because it is a Safe Company.

Because it is the Cheapest and Best.

Because it takes only (isolated) non-hazardous risks, as farm property, country churches, halls and school houses.

Because it is a Farmers' Company, managed by farmers, in the interests of farmers of the Counties of Lennox and Addington, Frontenac and Hastings.

Because every member has a voice in the Election of the Officers and the general management of the Company's business.

---

DEAR SIR,—

The within contains a summary of the Company's business, together with a copy of the Abstract Statement and Capital Account for the year 1893. I trust you will read and examine it most carefully, and hope you will attend the Annual Meeting of the Company, to be held in the Council Chamber on

SATURDAY, 27th JANUARY, 1894,

at the hour of one p.m., for receiving the Annual Report and Election of Directors, and transacting the general business of the Company.

By order of the Board.

M. C. BOGART,

Sec.-Treas.

Napanee, January 15th, 1894.